

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11
Zenith Management I, LLC,
Case No. 1-16-43485-nhl

Debtor.

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**ORDER MODIFYING AND AMENDING ORDER APPROVING DEBTOR'S
SALE OF THE PROPERTY FREE AND CLEAR OF
LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS**

Upon the *Debtor's Amended Application for an Order, Pursuant to 11 U.S.C. 105(a) and 363 Approving Bid Procedures* [ECF No. 70] (the "Sale Motion") of Zenith Management I, LLC (the "Debtor"), by and through its attorneys the Law Offices of Gabriel Del Virginia; and upon the *Objections to the Sale Motion* filed by each New York Community Bank [ECF No. 76] and Karla Vera [ECF No. 77]; and this Court having reviewed the Sale Motion; and an auction sale having taken place on July 26, 2018 (the "Auction"), pursuant to *Terms and Conditions of Sale*; and conducted by MYC Associates ("MYC") at which Auction that certain real property of the Debtor located at 99-13 43d Avenue, Corona, New York 11368 ("Property") was sold to highest bidder: Mr. Tom Sideris ("Purchaser") for the consideration of nine hundred, five thousand dollars (\$905,000; the "Purchase Price") and the Purchaser having executed the Terms and Conditions of Sale and, following his successful bid at the Auction, a Memorandum of Sale (collectively, the "Purchase Agreement"); and a hearing having been held on July 26, 2018 to consider the relief requested in the Sale Motion (the "Sale Hearing"); and the Court having entered its *Order Approving Debtor's Sale of Property Free and Clear of Liens, Claims, Encumbrances and Other*

Interests on August 23, 2018 [ECF No. 88] (“Sale Approval Order”); and a Status Conference having been held on September 13, 2018 (“September 13 Status Conference”);

NOW, THEREFORE, upon the record of the Sale Hearing and the September 13 Status Conference, and upon all prior pleadings and proceedings in this case, and after due deliberation thereon and good cause appearing therefor

IT IS HEREBY ORDERED THAT:

1. The Sale Motion, and the Sale Approval Order (except as provided in Decretal Paragraphs 2 through 4 hereof), are each granted, ratified and affirmed, and each remain in full force and effect.
2. The meaning of term “Purchaser” shall include any entity formed and controlled by Mr. Tom Sideris.
3. Decretal Paragraph 5 of the Sale Approval Order is modified, amended and superseded solely to provide that the Purchase Agreement is modified and amended to provide that Closing (as such term is defined therein) shall occur no later than **September 28, 2018**.
4. This Order shall be effective immediately upon entry by the Court, and all stays pursuant to Rule 6004(h) of the Federal Rules of Bankruptcy Procedure are waived.

Dated: September 24, 2018
Brooklyn, New York



Nancy Hershey Lord

Nancy Hershey Lord
United States Bankruptcy Judge